

Cornish Lithium raises £1.4 million in a crowdfunding campaign

[Cornish Lithium \(Private\)](#)

Cornish Lithium, a private UK based lithium exploration and development company founded by Jeremy Wrathall, raised £1.4 million through a crowdfunding campaign backed by Norwegian shipping magnate Peter Smedvig, senior mining executives, and more than 1,000 individual investors, including Cornish locals.

Cornish Lithium raises money via a crowdfunding campaign

A British mining company that aims to support the British industry by producing a domestic supply of lithium for electric batteries, has raised £1.4million.

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The company owns lithium exploration rights across more than 300 square miles of Cornwall, spread across historic mining areas from St Just to Redruth, in Cornwall.

I believe this is a first for the UK, with a mining company turning to crowdfunding, presumably after the normal market sources declined the opportunity. It seems odd that people will invest in a crowdfund, but not through the market.

It will be interesting to see if other companies can raise money going down this road instead of the capital markets.